

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1601

March 9, 2014

SUMMARY OF BILL: Combines the Geologist and the Soil Scientists Funds to create the Geologist and Soil Scientist Regulatory Fund. This fund will be used to offset expenses related to the administration of the Soil Scientist Licensure Act and the Geologist Licensure Act.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – This bill prohibits any unexpended funds in the new regulatory fund from reverting to the General Fund. Unexpended funds in the existing funds revert to the General Fund under current law. Therefore, this bill will result in decreased reversions to the General Fund in years in which unexpended funds exist. If this bill had been in effect as of the end of FY12-13, the decreased reversion to the General Fund would have been approximately \$122,100.

Assumption:

- Any cost related to the consolidation of these two funds is estimated to be not significant and can be handled utilizing existing resources.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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